

CHAPTER 1098
Community Development Authorities

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1098.01 AUTHORITY TO CONSIDER PETITIONS.

The Board of Supervisors of Loudoun County, Virginia, ("Board of Supervisors") has determined that under certain circumstances, the creation of a community development authority can further the economic development and quality growth goals of the County. Accordingly, the Board of Supervisors assumes the power under Title 15.2, Chapter 51, Article 6 of the Code of Virginia to consider petitions for the creation of community development authorities.
(Ord. 07-10. Passed 11-14-07.)

1098.02 PROCEDURE AND CRITERIA FOR REVIEWING PETITIONS.

Section 11 of the Board of Supervisors' Fiscal Policy, "Criteria for the Establishment of Special Assessment Districts", approved on November 1, 2005, is adopted as part of this chapter by reference. Any landowner proposing to petition the Board for the creation of a community development authority shall follow the process and procedures as set out in Section 11 of the Fiscal Policy. In considering a proposal for the creation of a community development authority, the Board of Supervisors will give due consideration to matters set out in Section 11 of the Fiscal Policy, along with such other matters as may be pertinent or advisable. In addition, all petitions must meet the requirements of Title 15.2, Chapter 51, Article 6 of the Code of Virginia.
(Ord. 07-10. Passed 11-14-07.)

1098.03 CREATION OF COMMUNITY DEVELOPMENT AUTHORITY BY ORDINANCE.

If the Board of Supervisors determines that all of the requirements of this chapter and applicable state law are met and that the creation of a community development authority is in the best interests of the citizens of the County, it may create the community development authority by ordinance, after notice and hearing. The ordinance creating a community development authority shall set forth the boundaries, facilities and services, benefits, powers and responsibilities of the community development authority, along with such other matters as necessary or expedient.
(Ord. 07-10. Passed 11-14-07.)

1098.04 NO LIABILITY TO COUNTY.

The County of Loudoun shall not pledge its full faith and credit or any moral obligation toward repayment of the principal and interest on any debt or other obligations of a community development authority. An ordinance creating a community development authority shall contain a provision that the County of Loudoun has no moral or legal obligation to support the debt of the district, but may provide that the Board of Supervisors retains the authority and ability to act to protect the County of Loudoun's credit.

(Ord. 07-10. Passed 11-14-07.)